

NEWS

FOR IMMEDIATE RELEASE:

June 3, 2009

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Illinois Department of Insurance re-established as a separate department of State government

Consumer protection is core mission for State's insurance regulator

CHICAGO – The Illinois Department of Insurance on June 1 resumed its status as an independent department of State government, a position it held for more than a century prior to its consolidation with several other State agencies in 2004. This move results from Governor Quinn's Executive Order 4, which re-established the Illinois Department of Insurance (DOI) as a regulatory agency separate from the Illinois Department of Financial and Professional Regulation. Both the Illinois House and Senate also approved legislation re-establishing DOI as a separate Department. As it has been historically, DOI's operations will continue to be funded through assessments on the insurance industry rather than from the State's general revenue fund.

"By re-establishing the Department of Insurance, Governor Quinn has prioritized economic development and consumer protection," said Michael T. McRaith, Director of the re-established Department of Insurance. "The Department is the State's front-line consumer protection agency that works to assure compliance by insurers with solvency and market conduct standards that protect the families, individuals and businesses who live and operate in our State."

The Department is also pleased to announce a new user-friendly Web site: insurance.illinois.gov. Accessible day or night, Illinois families and businesses now have access to an improved site for consumers making important insurance decisions.

"In one form or another, more than 90 percent of the Illinois population benefits from the protections afforded by insurance. Insurance.illinois.gov provides insights and information for the people and businesses in need of assistance while sorting through options and coverage questions. The Web site will help assist people who want to file a complaint against an insurer or agent and increases access to information for our regulated companies and producers looking for compliance guidance," said McRaith.

Covering all insurance topics (e.g., health, automobile, homeowner, and life insurance), the new Web site features:

- Important phone numbers, consumer fact sheets, insurance shopping tips and the latest consumer insurance news, all in one place.
- Up-to-date fact sheets and other resources for people worried about finding or keeping health insurance, including information about:
 - Consolidated Omnibus Budget Reconciliation Act (COBRA) subsidies available under the American Recovery and Reinvestment Act, also known as the Federal Stimulus Plan;

- o New state laws making it easier to keep dependent children on a parent's insurance policy, and to get treatment for children with autism; and
- The Department's Office of Consumer Health Insurance and Uninsured Ombudsman Program, as well as affordable health care programs offered by the State of Illinois.
- A new search tool powered by Google that allows site visitors to immediately track information available on insurance.illinois.gov.

"We know that our current economic realities mean that Illinois families, individuals and businesses are searching for the financial security that insurance can offer. Insurance.illinois.gov will help Illinois consumers work through the various challenges that insurance can present, from deciding which coverage is best to checking the status of an agent to seeking help after a claim is filed. Our core mission is consumer protection, and the new Web site is an important tool in support of the Department's effort," McRaith concluded.

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